

Turkcell. Applicant argues that this arrangement is necessitated by Turkish tax law and that the arrangement will provide the noteholders with the functional equivalent of a guarantee by Turkcell. For the above states reasons applicant argues that it is not the type of entity intended to be regulated under the Act.

Applicant's Condition

Applicant agrees that any order granting the requested relief will be subject to the following condition:

Applicant will comply with all provisions of rule 3a-5 under the Act except: (i) With respect to rule 3a-5(b)(1)(i), applicant's common shares will be owned by the Foundation for the benefit of the Charity, and (ii) with regard to rule 3a-5(a)(1), the noteholders will have recourse to Turkcell for payment of principal and interest on the Notes as described in the application. Applicant's articles of incorporation and the trust indenture agreement will: (1) Limit applicant's activities to issuing Notes or other debt securities, loaning the proceeds to Turkcell, and assigning all of its rights to repayment from Turkcell to the Trustee; (ii) prohibit the sale of applicant's common shares held by the Foundation; and (iii) enable the Trustee in the event of a payment default to proceed directly against Turkcell, as assignee of the loan agreement between applicant and Turkcell.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 98-11046 Filed 4-24-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Key Energy Group, Inc., Common Stock, \$.10 Par Value) File No. 1-8038

April 21, 1998.

Key Energy Group, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the American Stock Exchange, Inc. ("Amex" or "Exchange").

The reasons cited in the application for withdrawing the Security from listing and registration include the following:

The Company's Security has been listed for trading on the Amex and, pursuant to a Registration Statement on Form 8-A which became effective on March 31, 1998, the New York Stock Exchange, Inc. ("NYSE"). Trading in the Security on the NYSE commenced on April 6, 1998, and concurrently therewith such Security was suspended from trading on the Amex.

In making the decision to withdraw its Security from listing on the Amex, the Company considered the sufficient liquidity provided by its listing and registration on the NYSE and the corresponding reduction in benefits provided by the costs associated with maintaining the Amex listing.

The Company has complied with Rule 18 of the Amex by filing with such Exchange a certified copy of the resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its Security from listing on the Amex and by setting forth in detail to such Exchange the reasons for such proposed withdrawal, and the facts in support thereof.

By letter dated March 25, 1998, the Exchange informed the Company that its has no objection to the withdrawal of the Company's Security from listing on the Amex.

By reason of Section 12(b) of the Act, and the rules and regulations thereunder, the Company shall continue to be obligated to file reports under Section 13 of the Act with the Commission and the NYSE.

Any interested person may, on or before May 12, 1998, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.

Jonathan G. Katz,
Secretary.

[FR Doc. 98-11096 Filed 4-24-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of April 27, 1998.

A closed meeting will be held on Thursday, April 30, 1998, at 10:00 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Hunt, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the closed meeting scheduled for Thursday, April 30, 1998, at 10:00 a.m., will be:

Institution and settlement of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: April 23, 1998.

Jonathan G. Katz,
Secretary.

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Notice of Meeting of the Industry Sector Advisory Committee on Small and Minority Business (ISAC-14)

AGENCY: Office of the United States Trade Representative.

ACTION: Notice of meeting.

SUMMARY: The Industry Sector Advisory Committee on Small and Minority Business (ISAD-14) will hold a meeting on May 6, 1998 from 1:45 p.m. to 3:45 p.m. The entire meeting will be open to the public.